

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

PURDUE PHARMA L.P., *et al.*,

Debtors.¹

Chapter 11

Case No. 19-23649 (RDD)

(Joint Administration Pending)

**STATEMENT OF THE RAYMOND SACKLER FAMILY
IN SUPPORT OF THE DEBTORS' CHAPTER 11 FILING**

The Raymond Sackler family hereby submits this statement in support of the chapter 11 filing of Purdue Pharma L.P. and its affiliated debtors and debtors-in-possession in the above-referenced cases (collectively the “Debtors”) and respectfully states as follows:

Statement

1. The Raymond Sackler family fully supports the Debtors’ objectives and proposed plans for the Purdue bankruptcy. Like families across America, the family has deep compassion for the victims of the opioid crisis and believes the settlement framework – now supported by the attorneys general of twenty-nine states and territories and the plaintiffs’ steering committee representing thousands of municipalities – is an historic step towards providing critical resources that address a tragic public health situation.

¹ The Debtors in these cases, along with the last four digits of each Debtor’s registration number in the applicable jurisdiction, are as follows: Purdue Pharma L.P. (7484), Purdue Pharma Inc. (7486), Purdue Transdermal Technologies L.P. (1868), Purdue Pharma Manufacturing L.P. (3821), Purdue Pharmaceuticals L.P. (0034), Imbrium Therapeutics L.P. (8810), Adlon Therapeutics L.P. (6745), Greenfield BioVentures L.P. (6150), Seven Seas Hill Corp. (4591), Ophir Green Corp. (4594), Purdue Pharma of Puerto Rico (3925), Avrio Health L.P. (4140), Purdue Pharmaceutical Products L.P. (3902), Purdue Neuroscience Company (4712), Nayatt Cove Lifescience Inc. (7805), Button Land L.P. (7502), Rhodes Associates L.P. (N/A), Paul Land Inc. (7425), Quidnick Land L.P. (7584), Rhodes Pharmaceuticals L.P. (6166), Rhodes Technologies (7143), UDF LP (0495), SVC Pharma LP (5717) and SVC Pharma Inc. (4014). The Debtors’ corporate headquarters is located at One Stamford Forum, 201 Tresser Boulevard, Stamford, CT 06901.

2. The debate over the opioid crisis has been often misleading and, in terms of providing solutions to the nation's urgent public health needs, mostly unproductive. The family is hopeful that Purdue's filing and the proposed settlement can be a turning point in that debate and focus all parties on delivering real help where it's needed – in communities that are suffering.

3. The family vigorously contests the claim that Purdue or the Sackler family is liable for the opioid crisis. Nevertheless, faced with the reality that litigating thousands of cases in hundreds of forums would quickly drain resources that would otherwise be available to address a public health crisis, the family has decided to join the company's efforts to resolve the litigation in a productive manner that addresses the underlying opioid crisis in positive and demonstrably beneficial ways.

4. The proposed settlement does exactly that. It will provide substantial funding and vital medical products to victims in urgent need. The family therefore hopes that the bankruptcy process can be focused on the finalization and implementation of the settlement as expeditiously as possible. If some parties raise issues that must be litigated to remove barriers to the resolution, the family is prepared to address any of those issues that pertain to them and, if need be, to challenge factually and legally baseless arguments advanced by opponents of the settlement.

5. The family has generally declined to respond to the highly inaccurate portrait painted in lawsuits and media coverage. The family has been criticized for that choice, and perhaps it should have adopted a more proactive stance. But today is not the day to respond to those allegations. Rather this is a time for constructive engagement, the conservation of resources, the resolution of disputes and the implementation of the settlement.

6. The family is committed to working with this Court and all parties to pivot the dialogue to productive negotiations and swift implementation of solutions. With that common

purpose, these proceedings can set a powerful and constructive example for the industry and the system.

Dated: September 16, 2019
New York, New York

/s/ Gerard Uzzi

Gerard Uzzi

Eric K. Stodola

MILBANK LLP

55 Hudson Yards

New York, NY 10001

Telephone: (212) 530-5000

Counsel to the Raymond Sackler Family